Fact
Based
Media®
www.factbasedmedia.com

Portfolio

Fact Based Media LLC
9611 Melrose St.
Livonia MI 48150
+1 (651) 485-7042
www.factbasedmedia.com

Collateral
Improving Master Data With Real Time Data Governance

iSoftStone   North America

Improving and Controlling Master Data with Real Time Data Governance

Keeping Master Data clean is a challenge for all companies. Customers, Vendors, Materials, Personnel and Assets are constantly changing, and much depends on business users alerting the Master Data team when something has changed. In practice, such notifications are often late, and when finally communicated the data is often unstructured, a recipe for data entry error.

How big is the Master Data problem?

Most IT and business executives acknowledge they cannot fully rely on the accuracy of their master data. Worse, many have no overall plan for remediating or preventing it. Still, it is iceberg problem. Whatever is submerged is hard to gauge, except to say "a lot." And the costs are even harder to quantify.

Cost	Example	Potential Loss
Time	10 minutes to fix a record	Productivity
Accuracy	Wrong customer address	Ship to wrong address; returned goods; order cancelled
Audit	Auditor finds too many bad records.	Rerun larger sample size; more interviews; billable hours
Opportunity	CSR can't find the right product.	Customer can't wait; buys somewhere else.

Action You Can Take Now

It's hard to know where to begin when what is needed is a comprehensive evaluation, planning and implementation that may (probably will) take years to accomplish? Regardless of the long-term strategy, one thing you can do immediately is to stop creating more defective data today by implementing Real Time Data Governance.

What is Real Time Data Governance?

Real Time Data Governance (RTDG) means controlling the quality of your data from end to end. This includes:

1. Validating addresses globally.
2. Complying with business rules.
3. Checking for duplicate records.
4. Timely approvals.

Usability and the Data Entry Problem

A system that can do all of these things is a huge step in the right direction, but would of less value if it is not also easy to use. By deploying easy-to-use and intuitive forms, implementing workflows that route requests to content owners and approvers, validating and normalizing data against global address directories, applying business rules, and avoiding duplicate records, workers can be more productive, perform their tasks quickly and efficiently, and dramatically decrease errors in the system.
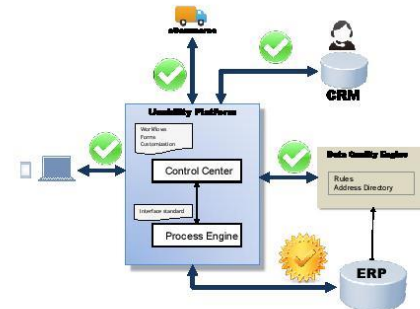
✉ To learn more, contact us at sales@isoftstone.com

Sources of defective Master Data.

- Data changes constantly: 20 % of customer master data change each year.
- Mergers, acquisitions and migrations: 25% of companies say they have data in more than 20 systems.
- Input errors due to bad interface design, ineffective validation of data or application of business rules.

Three reasons to care about data quality.

1. Mitigate risk: minimize opportunities for fraud, security and other compliance risk.
2. Cost: well-managed data requires no rework or remediation.
3. Opportunity: understand the customers you already have.

Usability checklist.

✓ Easy-to-use, intuitive forms for both SAP and non-SAP users.
✓ Screen consolidation.
✓ Field-level controls and field suppression.
✓ Workflows that route forms for approvals or additional content.
✓ Global address validation.
✓ Compliance with business rules.
✓ Duplicate record checks.

MOVING FORWARD TOGETHER